

WASHINGTON, D.C. – The National Committee to Preserve Social Security and Medicare yesterday formally presented a petition signed by 500,000 supporters to congressional members, including Representative Xavier Becerra (CA – 31), the only congressional member from Southern California on the House Committee on Ways and Means.

The petition calls on the Senate to abandon its plans to pass a \$350 billion tax cut, as it believes any cut would undermine Social Security and compromise the solvency of this nation's primary retirement system. Last Friday, May 8, the House of Representatives passed H.R. 2, a \$550 billion tax cut package, by a party-line vote of 222 to 203. The Senate is scheduled to take up its version of the tax cut package this week.

Rep. Becerra, who is a member of the Subcommittee on Social Security, told reporters at the news conference that the proposed tax cuts would have little to no effect on the financial well-being of the nation's seniors. "Seventy-five percent of American seniors would receive no benefit from the president's dividend tax cut proposal," he said. "And 53 percent of seniors would not receive one dime from the bill the House passed last week."

Barbara Kennelly, president and CEO of the NCPSSM, echoed Rep. Becerra's concerns. "I know that every penny counts when the median annual income for seniors is less than \$20,000," she said. "But most seniors won't benefit from the tax cuts under consideration in the House and the Senate."